



**ASSEMBLY AMENDMENT 3,
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 1999 ASSEMBLY BILL 133**

June 29, 1999 – Offered by Representatives PORTER, STEINBRINK, KREUSER, M.
LEHMAN and OLSEN.

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 1117, line 12: after that line insert:

3 “**SECTION 2108m.** 119.04 (1) of the statutes is amended to read:

4 119.04 (1) Subchapters IV, V and VII of ch. 115, ch. 121 and ss. 66.03 (3) (c),
5 115.01 (1) and (2), 115.28, 115.31, 115.33, 115.34, 115.343, 115.345, 115.361, 115.38
6 (2), 115.45, 118.001 to 118.04, 118.06, 118.07, 118.10, 118.12, 118.125 to 118.14,
7 118.145 (4), 118.15, 118.153, 118.16, 118.162, 118.163, 118.164, 118.18, 118.19,
8 118.20, 118.24 (1), (2) (c) to (f), (6) and (8), 118.245, 118.255, 118.258, 118.30 to 118.43,
9 118.51, 118.52, 118.55, 120.12 (5) and (15) to (25), 120.125, 120.13 (1), (2) (b) to (g),
10 (3), (14), (17) to (19), (26), (34) and (35), 120.135 and 120.14 are applicable to a 1st
11 class city school district and board.”

12 **2.** Page 1122, line 11: after that line insert:

1 **“SECTION 2126m.** 120.135 of the statutes is created to read:

2 **120.135 Capital improvement fund. (1)** By the first day of the 6th month
3 commencing after the effective date of this subsection [revisor inserts date], by a
4 two-thirds vote of the members elect, a school board may adopt a resolution creating
5 a capital improvement fund for the purpose of financing the cost of acquiring and
6 improving sites, constructing school facilities and major maintenance of or
7 remodeling, renovating and improving school facilities.

8 **(2)** If a tax incremental district that is located in whole or in part in the school
9 district is terminated before the maximum number of years that the tax incremental
10 district would have existed under s. 66.46 (7) (am) or (ar), in each year in which the
11 school board adopts a resolution by a two-thirds vote of the members elect expressing
12 its intention to do so until the year after the year in which the tax incremental district
13 would have been required to terminate under s. 66.46 (7) (am) or (ar), the school
14 board shall deposit into the capital improvement fund the percentage specified in the
15 resolution of the school district’s portion of the positive tax increment of the tax
16 incremental district in that year, as determined by the department of revenue under
17 s. 66.46. If the value increment is less than \$300,000,000, the percentage specified
18 in the resolution may not exceed 66.7%.

19 **(3)** The school board shall use the balance of the school district’s portion of the
20 positive tax increment of the tax incremental district to reduce the levy that
21 otherwise would be imposed.

22 **(4)** Money in the capital improvement fund may not be used for any purpose
23 or be transferred to any other fund without the approval of a majority of the electors
24 of the school district voting on the question at a referendum.

